

FUND 315

COMMERCIAL REVITALIZATION PROGRAM

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2004 Advertised Budget Plan, as approved by the Board of Supervisors on April 28, 2003:

- ◆ The Board of Supervisors made no changes to the FY 2004 Advertised Budget Plan.

The following funding adjustments reflect all approved changes to the FY 2003 Revised Budget Plan from January 1, 2003 through April 21, 2003. Included are all adjustments made as part of the FY 2003 Third Quarter Review:

- ◆ The Board of Supervisors made no adjustments to this fund.
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County Executive Proposed FY 2004 Advertised Budget Plan

Purpose

The Commercial Revitalization Program funds the development and promotion of competitive, attractive, and stabilized commercial centers, better services, and improved facilities for communities. Improvements include underground utilities, sidewalk construction, street lighting, tree planting, and other pedestrian amenities. In the November 1988 bond referendum, Fairfax County voters approved \$22.3 million for public improvements in commercial and redevelopment areas of the County. Of this amount, \$17.1 million will fund utility and street landscaping projects in three County designated revitalization districts: Central Annandale, Central Springfield, and Baileys Crossroads. An amount of \$5.2 million is to be divided among the revitalization projects in the Town of Vienna, the McLean Central Business District, and along a portion of the Route 1 corridor.

FY 2004 Initiatives

No funding is included for Fund 315, Commercial Revitalization Program, in FY 2004.

Funding Adjustments

The following funding adjustments reflect all approved changes to the FY 2003 Revised Budget Plan since passage of the FY 2003 Adopted Budget Plan. Included are all adjustments made as part of the FY 2002 Carryover Review and all other approved changes through December 31, 2002:

- ◆ At the *FY 2002 Carryover Review*, the Board of Supervisors approved an increase of \$13,568,359 due to the carryover of \$13,503,582 in unexpended project balances and an appropriation of \$64,777 for developer contributions received in FY 2002.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 315, Commercial Revitalization Program

	FY 2002 Actual	FY 2003 Adopted Budget Plan	FY 2003 Revised Budget Plan	FY 2004 Advertised Budget Plan	FY 2004 Adopted Budget Plan
Beginning Balance	\$521,038	\$0	(\$759,740)	\$0	\$0
Revenue:					
Sale of Bonds ¹	\$0	\$0	\$14,074,243	\$0	\$0
VDOT Revenues ²	0	0	385,206	0	0
Developer Contributions	64,777	0	0	0	0
Total Revenue	\$64,777	\$0	\$14,459,449	\$0	\$0
Total Available	\$585,815	\$0	\$13,699,709	\$0	\$0
Total Expenditures ³	\$1,345,555	\$0	\$13,699,709	\$0	\$0
Total Disbursements	\$1,345,555	\$0	\$13,699,709	\$0	\$0
Ending Balance⁴	(\$759,740)	\$0	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes. Actual bond sales are based on cash needs in accordance with Board policy. In the Fall of 1988, the voters approved a \$22.3 million Commercial Revitalization bond referendum. There is a balance of \$10.91 million in authorized but unissued bonds from this referendum.

² Represents funds from a Transportation Enhancement Act (TEA-21) grant for Project 008912, McLean Streetscape (\$345,206) and Project 008909, Annandale Streetscape (\$40,000) in FY 2003.

³ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$131,350 has been reflected as a decrease to FY 2002 expenditures. The project affected by this adjustment is Project 008911, Baileys Crossroads Streetscape. This action results in a net increase of \$131,350 to the *FY 2003 Revised Budget Plan*. The audit adjustment has been included in the FY 2002 Comprehensive Annual Financial Report (CAFR).

⁴ The negative FY 2002 Actual Ending Balance and the FY 2003 Revised Beginning Balance will be adjusted by authorized but unissued bonds sold in the spring of 2003.

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FY 2004 Summary of Capital Projects

Fund: 315 Commercial Revitalization Program

Project #	Description	Total Project Estimate	FY 2002 Actual Expenditures	FY 2003 Revised Budget	FY 2004 Advertised Budget Plan	FY 2004 Adopted Budget Plan
008903	Springfield Streetscape Phase I	\$3,169,236	\$41,189.43	\$1,710,384.21	\$0	\$0
008909	Annandale Streetscape	6,901,864	511,885.28	4,361,270.55	0	0
008911	Baileys Crossroads Streetscape	6,078,559	657,141.46	4,797,120.68	0	0
008912	McLean Streetscape	2,446,000	41,234.36	2,205,011.89	0	0
008914	Route 1 Streetscape	1,642,160	94,104.79	625,921.34	0	0
Total		\$20,237,819	\$1,345,555.32	\$13,699,708.67	\$0	\$0